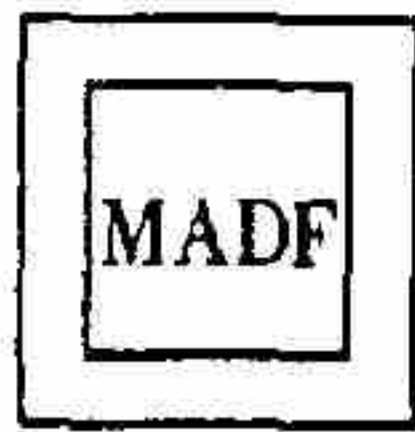


# EXHIBIT F





**BERNARD L. MADOFF**  
**Investment Securities**

885 Third Avenue New York, NY 10022-4834

**BERNARD L. MADOFF INVESTMENT**  
**SECURITIES LLC**

885 Third Avenue  
New York, NY 10022

212 230-2424  
800 334-1343  
Telex 235130  
Fax 212 486-8178

January 1, 2001

National Securities Clearing Corporation  
55 Water Street  
New York, New York 10041

Ladies and Gentlemen:

On January 1, 2001, Bernard L. Madoff, a sole proprietorship (the "Sole Proprietorship") changed its legal status from a sole proprietorship to a limited liability company. The name of the limited liability company is Bernard L. Madoff Investment Securities LLC (the "Company"), a New York limited liability company (the "Company"). The sole member of the Company is Bernard L. Madoff. In connection with the Company's application to become a member of the National Securities Clearing Corporation ("NSCC"), the Sole Proprietorship, the Company and Bernard L. Madoff as the sole member of the Company have delivered to the NSCC certain agreements, certificates, resolutions and other documentation (collectively, the "Documents"). Please be advised that each of the Documents so delivered were true and complete when completed, executed and delivered and are true and complete at the date hereof, with the same effect as though executed and delivered this date.

Very truly yours,

BERNARD L. MADOFF, a sole proprietorship

BERNARD L. MADOFF  
INVESTMENT SECURITIES LLC

By: \_\_\_\_\_

Bernard L. Madoff, sole proprietor

By: \_\_\_\_\_

Bernard L. Madoff, sole member

\_\_\_\_\_  
Bernard L. Madoff, as sole member of the Company

Affiliated with:

Madoff Securities International Limited  
12 Berkeley Street, Mayfair, London W1X 5AD. Tel 0171-493 6222

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